

Housing Finance Authority of Leon County
April 9, 2020
Meeting Minutes

MEMBERS PRESENT: Ms. Marnie George, Chair
Mr. Mike Rogers, Vice Chairman
Dr. Jeffrey Sharkey, Secretary
Mr. Andrew Gay, Treasurer
Mr. Tom Lewis, Chairman
Ms. Gail Milon

ADMINISTRATOR: Mr. Mark Hendrickson
Ms. Susan Leigh

HFA LEGAL COUNSEL: Mr. Mark Mustian

HFA BOND COUNSEL: Mr. Jason Breth

COUNTY STAFF: Mr. Matthew Wyman

GUESTS PRESENT: None

Call to Order by Chair George

Chair George called the meeting together via teleconference at 12:03 P.M. She explained the procedures concerning meeting by teleconference, which include (1) each member should identify themselves before making a motion, seconding a motion, or speaking, (2) all votes would be by roll call, and (3) no one should put the call on hold as a precaution against background music.

Agenda Item #1: Membership Roll Call

Staff called the Membership Roll and attending members were Chair George, Vice Chair Rogers, Secretary Sharkey, Treasurer Gay, Mr. Lewis, and Ms. Milon.

Agenda Item #2: Approval of Procedures for Communications Media Technology (CMT) Meetings

Mr. Mustian explained the procedures for CMT meetings, noting that the COVID-19 situation allowed the HFA Board to meet via teleconference or other CMT. He presented a proposed CMT policy for Board consideration.

Action Taken: #2 Ms. Milon motioned to approve the proposed CMT Policy and it was 2nd by Mr. Rogers. Motion passed unanimously, by roll call vote.

Agenda Item #3: Approval of the February 13, 2020, Agenda

Action Taken: #3 Chair George called for a motion for approval of the April 9, 2020 Meeting Agenda. Ms. Milon motioned to approve, and it was 2nd by Mr. Gay. Motion passed unanimously by roll call vote.

Agenda Item #4: Approval of the February 13, 2020 Minutes

Action Taken: #4 Chair George called for a motion for approval of February 13, 2020 Meeting Minutes. Mr. Rogers motioned to approve, and it was 2nd by Dr. Sharkey. Motion passed unanimously by roll call vote.

Agenda Item #9 Lakes at San Marcos

Chair George asked that this agenda item be considered at this time, as a precaution against losing a quorum later in the meeting. Mr. Hendrickson presented a background on the development, including the financing by the HFA in 2005 and the removal of the original general partner by the equity investor. He stated that a new general partner was proposed, and that the new general partner had been evaluated by the HFA's credit underwriter AmeriNat—who recommended approval. Mr. Breth presented the proposed resolution approving the transfer of the GP interest in the borrower, subject to the conditions established in the credit underwriting evaluation, and approving the assignment and assumption of loan documents to the new general partner, and the release and substitution of certain guarantors related thereto. Ms. George asked if there was any public comment on this agenda item and there was none.

Action Taken: #9 Mr. Rogers motioned to approve the proposed resolution drafted by bond counsel related to the transfer of General Partner interest for the Lakes at San Marcos, and it was 2nd by Mr. Gay. Motion passed unanimously by roll call vote.

Agenda Item #5 Public Comment

There was no public comment.

Action Taken: #5 No action taken

Agenda Items #6A-6D Financial Reports, Budget & Expenditure Approvals & Expenditure Procedures via ACH/electronic check

Mr. Gay presented the Financial Reports, including the March 31 balance sheet, year-to-date expenditures and income, the backup materials, and the proposed expenditure and debit card approvals. He also presented a set of new procedures for use of electronic banking for payments, due to the inability to have checks signed during the COVID-19 crisis.

Action Taken:
6A & 6B Ms. Milon motioned to accept the March 31, 2020 Financial Statement and Income and Expense Report, and it was 2nd by Dr. Sharkey. Motion passed unanimously by roll call vote.

6C Dr. Sharkey motioned to approve the proposed Expenditure and Debit Card Approval list, and it was 2nd by Mr. Rogers. Motion passed unanimously by roll call vote.

6D Ms. Milon motioned to approve the proposed ACH/electronic check procedures presented by Treasurer Gay, and it was 2nd by Mr. Lewis. Motion passed unanimously by roll call vote.

Agenda Items #7A County Update

Mr. Wyman updated the Board on County activities, including the Emergency Repair Program and the scheduled TEFRA approval by the BOCC for Magnolia Family on April 28.

Action Taken: #7A No action taken.

Agenda Items #8A Magnolia Terrace

Mr. Hendrickson explained that the deal was ready for bond pricing and that a Preliminary Official Statement was published, but that the bond sale was delayed until bond rates improved.

Action Taken: #8A No action taken.

Agenda Item #8B: Magnolia Family

Mr. Hendrickson updated the Board on the Magnolia Family financing. Ms. Milon asked if the financing was dependent upon SAIL funding and Mr. Hendrickson responded in the affirmative.

Action Taken: #8B No action taken.

Agenda Item #8C: Emergency Repair Program

Mr. Hendrickson updated the Board on the status of the program.

Action Taken #8C: Ms. Milon asked for more detailed information on the part of the program which permitted \$7,500 of repairs. Mr. Hendrickson and Mr. Wyman stated that they would research this item and bring it to the May HFA meeting.

Agenda Item #8D: Real Estate

Mr. Hendrickson stated that a property on Morgan Road had been sold since the last meeting.

Action Taken #8D: No action taken.

Agenda Item #8E: Legal Update

Mr. Mustian had no legal update.

Action Taken #8E: No action taken.

Agenda Item #8F: To-Do List

Mr. Hendrickson reported that the to-do list was in the Board Packet.

Action Taken #8F: No action taken

Agenda Item #8G: State Legislative Update

Mr. Hendrickson reported on the legislative success of achieving full funding of \$370 million for affordable housing from the Sadowski Housing Trust Funds. He stated that the lobbying and public relations activities were continuing at maximum level to make sure that no housing funding would be rescinded due to the impact of COVID-19 on the budget.

Action Taken # 8G: No action taken.

Agenda Item # 10: Adjournment

On a motion by Ms. Milon, 2nd by Mr. Lewis, the Board voted unanimously by roll call to adjourn the meeting at 12:42 PM.

Marnie George, Chair

Jeffrey Sharkey, Secretary Date:

EXPENDITURE & DEBIT CARD APPROVALS: APRIL 9, 2020

CHECK NUMBER	PAYMENT TO	PAYMENT FOR	Dates	AMOUNT
	The Hendrickson Company	Administrator	2-15-20 to 3-14-20	\$ 3,791.67
	The Hendrickson Company	Administrator	3-15-20 TO 4-14-20	\$ 3,791.67
EFT	The Hendrickson Company	Administrator	3/30/2020	\$ 3,791.67
EFT	The Hendrickson Company	Administrator	4/9/2020	\$ 3,791.67
	Nabors Giblin & Nickerson	Legal	1-31-20 to 2-29-20	\$ 898.00
EFT	Nabors Giblin & Nickerson	Legal	3/27/2020	\$ 898.00
	Doug Crowley Insurance	Insurance		\$ 3,210.81
1111	Doug Crowley Insurance	Insurance	3/12/2020	\$ 3,210.81
	Leon County	Home Expo		\$ 1,500.00
1112	Leon County	Home Expo	3/12/2020	\$ 1,500.00
DEBIT CARD	PAYMENT TO	PAYMENT FOR	Dates	AMOUNT
	Jersey Mike's Subs	Operating Supplies: Lunch	2/13/2020	\$ 158.03
	Office Depot	Copying		